

# **EXHIBIT D**

**FIRST AMENDMENT TO THE OPERATING AGREEMENT OF**  
**OAK GROVE ROAD LLC**  
**A New York Limited Liability Company**

This FIRST AMENDMENT (the "Amendment") to the Operating Agreement (the "Operating Agreement") of OAK GROVE ROAD LLC (the "Company") is dated and effective as of the 16<sup>th</sup> day of June, 2022 (the "Effective Date"), by and between David Ghatanfard and Rosey Kalayjian. David Ghatanfard and Rosey Kalayjian are hereinafter referred to individually as a Member and collectively as "Members".

**RECITALS**

**WHEREAS**, the Company was formed on February 16, 2021, as a limited liability company pursuant to the provisions of the New York Limited Liability Company Act, as amended from time to time (the "Act"); and

**WHEREAS**, the Company is governed by a certain Operating Agreement of Oak Grove Road LLC dated as of February 16, 2021; and

**WHEREAS**, on February 16, 2021, as consideration for Rosey Kalayjian's contribution of her own money to the Company, as well as her consent to contribute money to the Company from her account held jointly with David Ghatanfard, David Ghatanfard agreed to transfer sixty-six (66%) percent of his membership interest allocated in the Company to Rosey Kalayjian (the "Initial Transfer"); and

**WHEREAS**, in consideration of the Initial Transfer, on or about February 26, 2021, David Ghatanfard and Rosey Kalayjian contributed \$500,000.00 to the Company from their joint account; and

**WHEREAS**, in further consideration of the Initial Transfer, on or about April 21, 2021, Rosey Kalayjian contributed \$600,000.00 to the Company from her own personal account; and

**WHEREAS**, in further consideration of the Initial Transfer, on or about July 19, 2021, David Ghatanfard and Rosey Kalayjian contributed \$250,000.00 to the Company from their joint account; and

**WHEREAS**, in further consideration of the Initial Transfer, on or about September 7, 2021, David Ghatanfard and Rosey Kalayjian contributed \$350,000.00 to the Company from their joint account; and

**WHEREAS**, in further consideration of the Initial Transfer, on or about February 7, 2022, David Ghatanfard and Rosey Kalayjian contributed \$200,000.00 to the Company from their joint account; and

**WHEREAS**, the Company is a partial owner of the entity Valbella at the Park LLC ("Valbella") pursuant to an Operating Agreement for Valbella dated April 29, 2021; and

**WHEREAS**, Rosey Kalayjian has assumed a prominent role in the management of the operations of Valbella (as described below) and, in so doing, has agreed to receive, and David Ghatanfard has agreed to tender, an additional twenty-four (24%) percent equity in the Company as partial compensation for her position at Valbella; and

WHEREAS, David Ghatanfard transferred Ninety (90%) percent of his membership interest allocated in the Company to Rosey Kalajian pursuant to an Assignment and Assumption Agreement dated June 16, 2022.

NOW, THEREFORE, in consideration of the promises and the mutual covenants herein contained, the adequacy and sufficiency of which is hereby acknowledged, the Members, David Ghatanfard and Rosey Kalajian hereby agree that the Operating Agreement of the Company is hereby amended and modified as follows to memorialize the aforementioned Transfer:

1. The Operating Agreement shall be dated February 16, 2021, which is the date of the initial New York Department of State filing and the Effective Date of the Initial Filing.

2. Article I, Section A of the Operating Agreement is deleted and replaced with the following:

This is a Limited Liability Company Operating Agreement (the "Agreement") for Oak Grove Road LLC, a New York limited liability company (the "Company") formed under and pursuant to the New York Limited Liability Company Act (the "Act").

3. Article III, Section A of the Operating Agreement is deleted and replaced with the following:

The Members, and their corresponding membership (equity) interest in the Company, are as follows:

<u>Member</u>	<u>Membership (Equity) Interest</u>
David Ghatanfard:	10%
Rosey Kalayjian:	90%

4. A supplemental Section "H" shall be added to Article III, which shall state as follows:

- H. Managing Member. Each Member specified in Article III, Section A, shall be designated as a Managing Member. The Managing Members shall have the exclusive power and authority, on behalf of the Company, to take any action of any kind not inconsistent with the provisions of this Agreement and to do anything and everything deemed by them to be necessary or appropriate to carry on the business and purposes of the Company.

5. A supplemental Section "I" shall be added to Article III, which shall state as follows:

- I. Operational Duties of Rosey Kalayjian. Rosey Kalayjian shall oversee, and be responsible for, the conduct and performance of all employees of the Company and Valbella. Rosey Kalayjian shall also oversee the operation of the Company and Valbella, including, but not limited to, coordination with vendors, securing reservations, and maintaining the payroll. Rosey Kalayjian shall be the "on floor" and "back office" supervisor for the Company and, or, Valbella.

6. In all other respects, the Operating Agreement dated as of February 16, 2021 remains in full force and effect. To the extent that any provisions of this Amendment are inconsistent with, or contradictory to provisions of the Operating Agreement, then the provisions of this Amendment supersede and apply.
7. This Amendment may be executed in any number of counterparts and by the different parties hereto on separate counterparts, each of which, when so executed and delivered, shall be an original document, but all of which shall together constitute one and the same instrument.

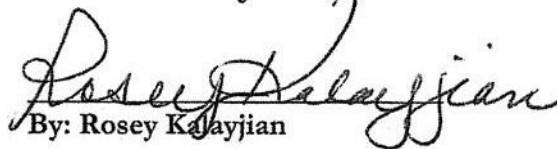
IN WITNESS WHEREOF, each Member has duly executed this Amendment as of the date first above written.

**ACKNOWLEDGED AND AGREED:**

**DAVID GHATANFARD**

  
By: David Ghatanfard

**ROSEY KALAYJIAN**

  
By: Rosey Kalayjian